



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
 Lee Leffingwell, President
 Sheryl Cole, Vice President
 Chris Riley, Director
 Mike Martinez, Director
 Kathie Tovo, Director
 Laura Morrison, Director
 Bill Spelman, Director
 Marc A. Ott, General Manager
 Shirley Gentry, Secretary
 Elizabeth A. Spencer, Treasurer
 Karen Kennard, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 2, 2012

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 2, 2012, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 3:18 p.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the minutes of the June 14, 2012 Board meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation meeting of June 14, 2012 were approved on Board Member Martinez' motion, Board Member Morrison's second on a 6-0 vote. Board Member Spelman was off the dais.
- AHFC2. Approve a resolution reappointing Lee Leffingwell as President, appointing Sheryl Cole as Vice-President, and reappointing Marc A. Ott as General Manager of the Austin Housing Finance Corporation Board of Directors, for three-year terms expiring on June 20, 2015.
Resolution No. 20120802-AHFC002 was approved on Board Member Martinez' motion, Board Member Morrison's second on a 6-0 vote. Board Member Spelman was off the dais.
- AHFC3. Approve a resolution appointing Humberto Lumbreras as President of Arbors at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation for concurrent terms, to expire on July 24, 2016; and as President of the Board of AHFC Village on Little Texas Non-Profit Corporation for a term to expire June 10, 2015.
Resolution No. 20120802-AHFC003 was approved on Board Member Martinez' motion, Board Member Morrison's second on a 6-0 vote. Board Member Spelman was off the dais.

4. Approve the negotiation and execution of a loan to FOUNDATION COMMUNITIES in an amount not to exceed \$2,360,000 to assist with the property acquisition and the new construction of a 135-unit single-room occupancy housing facility for homeless and low-income individuals to be located at 309 East 11th Street.
The motion authorizing the negotiation and execution of a loan to Foundation Communities was approved on Board Member Martinez' motion, Board Member Morrison's second on a 6-0 vote. Board Member Spelman was off the dais.

President Leffingwell adjourned the meeting at 3:19 p.m. without objection.

The minutes for the meeting were approved on this the 27th day of September 2012 on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.